

## Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 AF-10 ARA-16 EA-11 NEA-10 RSC-01

SSO-00 NSCE-00 USIE-00 INRE-00 SPC-03 AID-20 NSC-10

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03 H-03

PA-04 PRS-01 CIAE-00 INR-10 NSAE-00 COME-00 SCEM-02

SCI-06 INT-08 IO-14 DRC-01 /203 W  
----- 080004

O R 221535Z DEC 73

FM AMEMBASSY REYKJAVIK

TO SECSTATE WASHDC IMMEDIATE 4209

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

C O N F I D E N T I A L REYKJAVIK 1555

E.O. 11652: GDS

TAGS: ENRG EF IC

SUBJECT: OPEC PRICE INCREASE

REF: STATE 249382 AND STATE 249803

1. QUESTION OF POSSIBLE OPEC PRICE INCREASES RAISED WITH DEPUTY  
SECGEN OF MFA HELGASON DEC 22. POINTS MADE THAT ALTHOUGH ICELAND  
WAS NOT PRIMARILY DEPENDENT ON MIDEAST OIL, ABOUT 25 PERCENT OF  
ITS IMPORTS (LUBRICANTS, AVGAS, ETC) CAME FROM REFINERIES  
DEPENDENT UPON ARAB SUPPLIES AND THAT CONTRACTS BETWEEN GOI AND  
SOVIET UNION (WHICH SUPPLIES REMAINING 75 PERCENT OF ICELAND'S  
REQUIREMENTS) WERE BASED ON WORLD MARKET PRICES. WHILE EFFECTS  
ON ALL ECONOMIES WOULD BE DRASTIC AND ON THOSE OF DEVELOPING  
COUNTRIES WOULD BE CATASTROPHIC, EVEN THAT OF ICELAND WOULD BE  
SERIOUSLY PREJUDICED. THEREFORE GOI WAS URGED, ALONG WITH  
OTHER OECD GOVERNMENTS, TO FIND WAYS OF EXPRESSING ALARM TO OPEC  
COUNTRIES ABOUT THESE PROPOSED INCREASES.

2. HELGASON PROMISED TO BRING PROBLEM IMMEDIATELY TO ATTENTION  
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OF MINISTERIAL LEVEL. I HAVE APPOINTMENT WITH PRIMIN EARLY

DECEMBER 24 ON OTHER MATTERS AND WILL FOLLOW THIS UP WITH HIM.  
IRVING

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 22 DEC 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973REYKJA01555  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** n/a  
**From:** REYKJAVIK  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1973/newtext/t1973128/aaaaafvz.tel  
**Line Count:** 63  
**Locator:** TEXT ON-LINE  
**Office:** ACTION EB  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** STATE 249382 AND STATE 249803  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 13 SEP 2001  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <13-Sep-2001 by martinml>; APPROVED <15-Nov-2001 by golinofr>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPEC PRICE INCREASE  
**TAGS:** ENRG, XG, IC, US  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005